

# Key Information Document



Yuki Japan Rebounding Growth Fund (the "Fund")  
A sub fund of Yuki Asia Umbrella Fund  
Euro Hedged Unit Class

## ➤ Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

## ➤ Product

**Name:** Yuki Japan Rebounding Growth Fund (the "Fund") Euro Hedged Unit Class  
**ISIN:** IE00BDRTDF67  
**PRIIP Manufacturer:** Yuki Management & Research Co., Limited  
**PRIIP Manufacturer Website:** www.yukifunds.com  
**Telephone:** +1 801 554 5191

The Central Bank of Ireland is responsible for supervising Yuki Management & Research Co., Limited in relation to this Key Information Document.

This PRIIP is authorised in Ireland.

Carne Global Fund Managers (Ireland) Limited is authorised in Ireland and regulated by the Central Bank of Ireland.

The key information document is accurate as at 16 December 2022.

## ➤ What is this product?

**Type:** The Fund is a sub-fund of the Yuki Asia Umbrella Fund (the "Trust"), an open-ended umbrella unit trust is established as an Undertaking for Collective Investment in Transferable Securities (UCITS).

**Term:** No fixed term.

**Objectives:** The Fund's objective is to achieve both short and long-term capital appreciation.

The Fund will invest primarily in Japanese listed equities of companies which (i) are expanding and growing through their contribution to the growth of the Asian economy and also their contribution to wealth creation in the Asian countries, (ii) possess strong competitiveness in industries expected to show significant growth in the future, (iii) are restructuring their operations to strengthen or focus on industries expected to show significant growth in the future, and (iv) have higher longterm growth potential. The Fund has the ability to retain up to 100% in cash and/or money market instruments and Japanese Government Bonds in order to control risks in a volatile market situation. Stock selection criteria will be thorough bottom-up analysis. The Fund will utilise available in-house three-year earnings per share growth rate estimates to identify and capture long-term capital appreciation. The Investment Manager will invest at least 51% of the Net Asset Value of the Euro Hedged Class of the Sub-Fund at any time in equities which are listed on a stock exchange or traded on a regulated market.

The Euro Hedged Unit Class will be hedged against exchange rate fluctuation risks between the denominated class currency and the base currency of the Fund (JPY).

**Intended retail investor:** The typical investor shall be an investor who understands and appreciates the risks associated with investing in Units of the Fund and cantolerate a medium level of volatility and believe that the investment is suitable based upon investment objectives and financial needs. The decision to invest in the Fund should be determined by the attitude to risk, wish for income or growth, intended investment time horizon and in the context of the investor's overall portfolio. An investment in the Trust or any of its Funds should be viewed as long term.

**Depositary:** The Fund's assets are held through its Depositary, which is The Bank of New York Mellon SA/NV, Dublin Branch.

**Distribution type:** The product is accumulating.

## ➤ What are the risks and what could I get in return?

### Risk indicator

Lower risk

Higher risk



The risk indicator assumes you keep the product for 5 years.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this product as 5 out of 7, which is a medium-high risk class.

This rates the potential losses from future performance as a medium-high level, and poor market conditions will likely impact our capacity to pay you.

**Be aware of currency risk. You will receive payments in a different currency, so the final return you will get will depend on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.**

For other risks materially relevant to the product which are not taken into account in the summary risk indicator, please read the Fund's Supplement available at [www.Yukifunds.com](http://www.Yukifunds.com).

This product does not include any protection from future market performance so you could lose some or all of your investment.

If we are not able to pay you what is owed, you could lose your entire investment.

## Performance scenarios

What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average and best performance of the product/benchmark over the last 5 years. Markets could develop very differently in the future.

The stress scenario shows what you might get back in extreme market circumstances.

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

Example investment: EUR 10,000		1 year	5 years
<b>Minimum</b>	There is no minimum guaranteed return. You could lose some or all of your investment.		
<b>Stress Scenario</b>	<b>What you might get back after costs</b>	EUR 2,730	EUR 2,100
	<b>Average return each year</b>	-72.74%	-26.83%
<b>Unfavourable Scenario <sup>1</sup></b>	<b>What you might get back after costs</b>	EUR 5,940	EUR 6,140
	<b>Average return each year</b>	-40.57%	-9.28%
<b>Moderate Scenario <sup>2</sup></b>	<b>What you might get back after costs</b>	EUR 9,690	EUR 9,860
	<b>Average return each year</b>	-3.08%	-0.27%
<b>Favourable Scenario <sup>3</sup></b>	<b>What you might get back after costs</b>	EUR 12,470	EUR 15,090
	<b>Average return each year</b>	24.72%	8.58%

<sup>1</sup>This type of scenario occurred for an investment from 2017-12-31 to 2022-09-30

<sup>2</sup>This type of scenario occurred for an investment from 2016-07-31 to 2021-07-31

<sup>3</sup>This type of scenario occurred for an investment from 2013-04-30 to 2018-04-30

## ➤ What happens if Yuki Management & Research Co., Limited is unable to pay out?

You may face a financial loss should the manufacturer or depository/custodian, The Bank of New York Mellon SA/NV, Dublin Branch, default on their obligations. There is no compensation or guarantee scheme in place which may offset, all or any of, this loss.

## ➤ What are the costs?

### Cost over time

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, and how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed:

- In the first year you would get back the amount that you invested (0% annual return)
- For the other holding periods we have assumed the product performs as shown in the moderate scenario
- EUR 10,000 per year is invested

Example investment: EUR 10,000	If you cash in after 1 year	If you cash in after 5 years
<b>Total costs</b>	EUR 613	EUR 1,452
<b>Annual cost impact(*)</b>	6.13%	2.78%

(\*)This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 2.50% before costs and -0.27% after costs.

### Composition of costs

The table below shows the impact each year of the different types of costs on the investment return you might get at the end of the recommended holding period and the meaning of the different cost categories.

The table shows the impact on return per year		Annual cost impact if you exit after 5 years	
<b>One-off costs upon entry or exit</b>	<b>Entry costs</b>	<b>3.00%</b> This is the most you will be charged	EUR 300
	<b>Exit costs</b>	<b>1.00%</b> This is the most you will be charged	EUR 100
<b>Ongoing costs taken each year</b>	<b>Management fees and other administrative or operating costs</b>	<b>1.83%</b> of the value of your investment per year. This is an estimate based on actual costs over the last year.	EUR 183
	<b>Transaction costs</b>	<b>0.29%</b> of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	EUR 28.51
<b>Incidental costs taken under specific conditions</b>	<b>Performance fees and carried interest</b>	There is no performance fee for this product.	EUR 0

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## ➤ **How long should I hold it and can I take my money out early?**

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**The recommended minimum holding period: 5 years.**

The Fund is designed to be held over the medium term and we recommend that you hold this investment for at least 5 years. Units can be repurchased upon request to the Administrator at the applicable net asset value per unit on each business day (every day (except Saturday and Sunday) which is a bank business day in Dublin, London, and Tokyo) on which the repurchase is affected, in accordance with the Fund's supplement.

If you cash in at an early stage this will increase the risk of lower investment returns or a loss.

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## ➤ **How can I complain?**

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If you have any complaints about the product, the conduct of the manufacturer or the person advising on, or selling, the product, complaints can be lodged via the following methods:

i. E-mail: [ymr51@yukijapan.co.jp](mailto:ymr51@yukijapan.co.jp)

ii. Mail: Tanaka Yaesu Building, 1-5-15 Yaesu, Chuo-ku, Tokyo 103-0028, Japan

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## ➤ **Other relevant information**

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Further Information: Please visit our dedicated 'Fund Prices' page on [www.Yukifunds.com](http://www.Yukifunds.com) to view the fund's historical performance and the latest monthly performance scenarios. You can also find the prospectus in our 'Fund Literature' section on our website - [www.Yukifunds.com](http://www.Yukifunds.com).

Past Performance and Performance Scenarios: For details of past performance, please see online at [www.Yukifunds.com](http://www.Yukifunds.com). For previous performance scenarios, please see [www.Yukifunds.com](http://www.Yukifunds.com).

Past performance is not a reliable indicator of future performance. Markets could develop very differently in the future. It can help you to assess how the fund has been managed in the past.